

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA**

In re: Homejoy (assignment for the benefit of creditors), LLC

Case No. 15-53931

**CHAPTER 11
MONTHLY OPERATING REPORT
(GENERAL BUSINESS CASE)**

SUMMARY OF FINANCIAL STATUS

MONTH ENDED: Apr-16

PETITION DATE: 12/15/15

1. Debtor in possession (or trustee) hereby submits this Monthly Operating Report on the Accrual Basis of accounting (or if checked here the Office of the U.S. Trustee or the Court has approved the Cash Basis of Accounting for the Debtor).
Dollars reported in \$1

	End of Current Month	End of Prior Month	As of Petition Filing
2. Asset and Liability Structure			
a. Current Assets	<u>\$1,714,210</u>	<u>\$1,715,279</u>	
b. Total Assets	<u>\$1,714,210</u>	<u>\$1,715,279</u>	<u>\$1,709,900</u>
c. Current Liabilities	<u>\$181,749</u>	<u>\$117,949</u>	
d. Total Liabilities	<u>\$5,639,271</u>	<u>\$5,575,471</u>	<u>\$5,457,522</u>
			Cumulative
3. Statement of Cash Receipts & Disbursements for Month	Current Month	Prior Month	(Case to Date)
a. Total Receipts	<u>\$0</u>	<u>\$5,541</u>	<u>\$6,313</u>
b. Total Disbursements	<u>\$1,069</u>	<u>\$0</u>	<u>\$2,003</u>
c. Excess (Deficiency) of Receipts Over Disbursements (a - b)	<u>(\$1,069)</u>	<u>\$5,541</u>	<u>\$4,310</u>
d. Cash Balance Beginning of Month	<u>\$1,715,279</u>	<u>\$1,709,738</u>	<u>\$1,709,900</u>
e. Cash Balance End of Month (c + d)	<u>\$1,714,210</u>	<u>\$1,715,279</u>	<u>\$1,714,210</u>
	Current Month	Prior Month	Cumulative (Case to Date)
4. Profit/(Loss) from the Statement of Operations	<u>(\$64,870)</u>	<u>(\$46,404)</u>	<u>\$112,840</u>
5. Account Receivables (Pre and Post Petition)	<u>\$0</u>	<u>\$0</u>	
6. Post-Petition Liabilities	<u>\$181,749</u>	<u>\$117,949</u>	
7. Past Due Post-Petition Account Payables (over 30 days)	<u>\$1,313</u>	<u>\$973</u>	

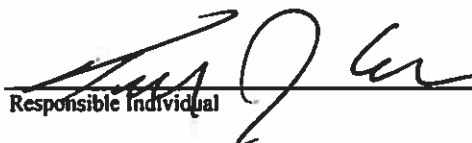
At the end of this reporting month:

	Yes	No
8. Have any payments been made on pre-petition debt, other than payments in the normal course to secured creditors or lessors? (if yes, attach listing including date of payment, amount of payment and name of payee)	<u> </u>	<u>x</u>
9. Have any payments been made to professionals? (if yes, attach listing including date of payment, amount of payment and name of payee)	<u> </u>	<u>x</u>
10. If the answer is yes to 8 or 9, were all such payments approved by the court?	<u> </u>	
11. Have any payments been made to officers, insiders, shareholders, relatives? (if yes, attach listing including date of payment, amount and reason for payment, and name of payee)	<u> </u>	<u>x</u>
12. Is the estate insured for replacement cost of assets and for general liability?	<u> </u>	<u>x</u>
13. Are a plan and disclosure statement on file?	<u> </u>	<u>x</u>
14. Was there any post-petition borrowing during this reporting period?	<u> </u>	<u>x</u>

15. Check if paid: Post-petition taxes x ; U.S. Trustee Quarterly Fees x ; Check if filing is current for: Post-petition tax reporting and tax returns: x .
(Attach explanation, if post-petition taxes or U.S. Trustee Quarterly Fees are not paid current or if post-petition tax reporting and tax return filings are not current.)

I declare under penalty of perjury I have reviewed the above summary and attached financial statements, and after making reasonable inquiry believe these documents are correct.

Date: 5-17-16


Responsible Individual

STATEMENT OF OPERATIONS

(General Business Case)

For the Month Ended 04/30/16

Current Month				Cumulative (Case to Date)	Next Month Forecast
Actual	Forecast	Variance			
\$0	\$0	\$0	Revenues:		
\$0	\$0	\$0	1 Gross Sales	\$0	\$0
\$0	\$0	\$0	2 less: Sales Returns & Allowances	\$0	\$0
\$0	\$0	\$0	3 Net Sales	\$0	\$0
\$0	\$0	\$0	4 less: Cost of Goods Sold (Schedule 'B')	\$0	\$0
\$0	\$0	\$0	5 Gross Profit	\$0	\$0
\$0	\$0	\$0	6 Interest	\$0	\$0
\$0	\$0	\$0	7 Other Income:	\$6,312	\$0
\$0	\$0	\$0	8	\$0	\$0
\$0	\$0	\$0	9	\$0	\$0
\$0	\$0	\$0	10 Total Revenues	\$6,312	\$0
		\$0	Expenses:		
		\$0	11 Compensation to Owner(s)/Officer(s)		
		\$0	12 Salaries		
		\$0	13 Commissions		
\$270	\$0	(\$270)	14 Contract Labor	\$270	\$5,000
		\$0	Rent/Lease:		
		\$0	15 Personal Property		
		\$0	16 Real Property		
		\$0	17 Insurance		
		\$0	18 Management Fees		
		\$0	19 Depreciation		
		\$0	Taxes:		
		\$0	20 Employer Payroll Taxes		
		\$0	21 Real Property Taxes		
\$0	\$0	\$0	22 Other Taxes (FTB)	\$800	\$0
		\$0	23 Other Selling		
		\$0	24 Other Administrative		
		\$0	25 Interest		
		\$0	26 Other Expenses: Bank fees	\$446	\$0
		\$0	27 ADP Payroll Fees	\$162	\$0
\$0	\$0	\$0	28 Google Cloud Fee	\$1,071	\$0
\$0	\$0	\$0	29 Outlook Online	\$242	\$0
		\$0	30		
		\$0	31		
		\$0	32		
		\$0	33		
		\$0	34		
\$270	\$0	(\$270)	35 Total Expenses	\$2,991	\$5,000
(\$270)	\$0	(\$270)	36 Subtotal	\$3,321	(\$5,000)
(\$64,600)	(\$50,000)	\$14,600	Reorganization Items:		
		\$0	37 Professional Fees	(\$180,436)	(\$60,000)
		\$0	38 Provisions for Rejected Executory Contracts		
		\$0	39 Interest Earned on Accumulated Cash from Resulting Chp 11 Case		
\$0		\$0	40 Gain or (Loss) from Sale of Equipment		
		\$0	41 U.S. Trustee Quarterly Fees	(\$325)	\$325
		\$0	42		
(\$64,600)	(\$50,000)	(\$14,600)	43 Total Reorganization Items	(\$180,761)	(\$59,675)
(\$64,870)	(\$50,000)	(\$14,870)	44 Net Profit (Loss) Before Federal & State Taxes	(\$177,440)	(\$64,675)
		\$0	45 Federal & State Income Taxes		
(\$64,870)	(\$50,000)	(\$14,870)	46 Net Profit (Loss)	(\$177,440)	(\$64,675)

Attach an Explanation of Variance to Statement of Operations (For variances greater than +/- 10% only):

BALANCE SHEET
(General Business Case)
For the Month Ended 04/30/16

Assets

From Schedules

Market Value

Current Assets

1	Cash and cash equivalents - unrestricted		\$1,714,210
2	Cash and cash equivalents - restricted		
3	Accounts receivable (net)	A	\$0
4	Inventory	B	\$0
5	Prepaid expenses		
6	Professional retainers		
7	Other: _____		
8	_____		
9	Total Current Assets		\$1,714,210

Property and Equipment (Market Value)

10	Real property	C	\$0
11	Machinery and equipment	D	\$0
12	Furniture and fixtures	D	\$0
13	Office equipment	D	\$0
14	Leasehold improvements	D	\$0
15	Vehicles	D	\$0
16	Other: _____	D	
17	_____	D	
18	_____	D	
19	_____	D	
20	_____	D	
21	Total Property and Equipment		\$0

Other Assets

22	Loans to shareholders		
23	Loans to affiliates		
24	_____		
25	_____		
26	_____		
27	_____		
28	Total Other Assets		\$0
29	Total Assets		\$1,714,210

NOTE:

Indicate the method used to estimate the market value of assets (e.g., appraisals; familiarity with comparable market prices, etc.) and the date the value was determined.

Liabilities and Equity
(General Business Case)

Liabilities From Schedules

Post-Petition

Current Liabilities

30	Salaries and wages		
31	Payroll taxes		
32	Real and personal property taxes		
33	Income taxes		\$0
34	Sales taxes		
35	Notes payable (short term)		
36	Accounts payable (trade)	A	\$1,313
37	Real property lease arrearage		
38	Personal property lease arrearage		
39	Accrued professional fees		\$180,436
40	Current portion of long-term post-petition debt (due within 12 months)		
41	Other:		
42			
43			
44	Total Current Liabilities		\$181,749

Long-Term Post-Petition Debt, Net of Current Portion

45			
46	Total Post-Petition Liabilities		\$181,749

Pre-Petition Liabilities (allowed amount)

47	Secured claims	F	\$0
48	Priority unsecured claims	F	\$384,821
49	General unsecured claims	F	\$5,072,701
50	Total Pre-Petition Liabilities		\$5,457,522
51	Total Liabilities		\$5,639,271

Equity (Deficit)

52	Retained Earnings/(Deficit) at time of filing		(\$3,747,622)
53	Capital Stock		
54	Additional paid-in capital		
55	Cumulative profit/(loss) since filing of case		(\$177,439)
56	Post-petition contributions/(distributions) or (draws)		
57			
58	Market value adjustment		
59	Total Equity (Deficit)		(\$3,925,061)
60	Total Liabilities and Equity (Deficit)		\$1,714,210

SCHEDULES TO THE BALANCE SHEET

(General Business Case)

Schedule A

Accounts Receivable and (Net) Payable

Receivables and Payables Agings	Accounts Receivable [Pre and Post Petition]	Accounts Payable [Post Petition]	Past Due Post Petition Debt
0 -30 Days		\$0	
31-60 Days		\$340	
61-90 Days		\$973	\$1,313
91+ Days			
Total accounts receivable/payable	\$0	\$1,313	
Allowance for doubtful accounts			
Accounts receivable (net)	\$0		

Schedule B

Inventory/Cost of Goods Sold

<u>Types and Amount of Inventory(ies)</u>	<u>Inventory(ies) Balance at End of Month</u>	<u>Cost of Goods Sold</u>
		Inventory Beginning of Month
		Add -
Retail/Restaurants -		Net purchase
Product for resale		Direct labor
		Manufacturing overhead
Distribution -		Freight in
Products for resale		Other:
Manufacturer -		
Raw Materials		
Work-in-progress		Less -
Finished goods		Inventory End of Month
		Shrinkage
Other - Explain		Personal Use
		Cost of Goods Sold
TOTAL	\$0	

Method of Inventory Control

Do you have a functioning perpetual inventory system?

Yes _____ No _____

How often do you take a complete physical inventory?

Weekly

Monthly

Quarterly

Semi-annually

Annually

Date of last physical inventory was N/A

Date of next physical inventory is N/A

Inventory Valuation Methods

Indicate by a checkmark method of inventory used.

Valuation methods -

FIFO cost

LIFO cost

Lower of cost or market

Retail method

Other _____

Explain

**Schedule C
Real Property**

Description	<u>Cost</u>	<u>Market Value</u>
Total	<u>\$0</u>	<u>\$0</u>

**Schedule D
Other Depreciable Assets**

Description	<u>Cost</u>	<u>Market Value</u>
Machinery & Equipment -		
Total	<u>\$0</u>	<u>\$0</u>

Furniture & Fixtures -		
Total	<u>\$0</u>	<u>\$0</u>

Office Equipment -		
Total	<u>\$0</u>	<u>\$0</u>

Leasehold Improvements -		
Total	<u>\$0</u>	<u>\$0</u>

Vehicles -		
Total	<u>\$0</u>	<u>\$0</u>

Schedule E
Aging of Post-Petition Taxes
(As of End of the Current Reporting Period)

Taxes Payable	<u>0-30 Days</u>	<u>31-60 Days</u>	<u>61-90 Days</u>	<u>91+ Days</u>	<u>Total</u>
Federal					
Income Tax Withholding					\$0
FICA - Employee					\$0
FICA - Employer					\$0
Unemployment (FUTA)					\$0
Income					\$0
Other (Attach List)					\$0
Total Federal Taxes	\$0	\$0	\$0	\$0	\$0
State and Local					
Income Tax Withholding					\$0
Unemployment (UT)					\$0
Disability Insurance (DI)					\$0
Empl. Training Tax (ETT)					\$0
Sales					\$0
Excise					\$0
Real property					\$0
Personal property					\$0
Income					\$0
Other (Attach List)					\$0
Total State & Local Taxes	\$0	\$0	\$0	\$0	\$0
Total Taxes	\$0	\$0	\$0	\$0	\$0

Schedule F
Pre-Petition Liabilities

<u>List Total Claims For Each Classification -</u>	<u>Claimed Amount</u>	<u>Allowed Amount (b)</u>
Secured claims (a)		
Priority claims other than taxes		
Priority tax claims	\$384,821	\$384,821
General unsecured claims	\$5,072,701	TBD

- (a) List total amount of claims even if under secured.
- (b) Estimated amount of claim to be allowed after compromise or litigation. As an example, you are a defendant in a lawsuit alleging damage of \$10,000,000 and a proof of claim is filed in that amount. You believe that you can settle the case for a claim of \$3,000,000. For Schedule F reporting purposes you should list \$10,000,000 as the Claimed Amount and \$3,000,000 as the Allowed Amount.

Schedule G
Rental Income Information
Not applicable to General Business Cases

Schedule H
Recapitulation of Funds Held at End of Month

	<u>Account 1</u>	<u>Account 2</u>	<u>Account 3</u>	<u>Account 4</u>
Bank				
Account Type				
Account No.				
Account Purpose				
Balance, End of Month				
Total Funds on Hand for all Accounts	\$0			

Attach copies of the month end bank statement(s), reconciliation(s), and the check register(s) to the Monthly Operating Report.

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

Increase/(Decrease) in Cash and Cash Equivalents

For the Month Ended 04/30/16

		Actual Current Month	Cumulative (Case to Date)
Cash Receipts			
1	Rent/Leases Collected		
2	Cash Received from Sales		
3	Interest Received		
4	Borrowings		
5	Funds from Shareholders, Partners, or Other Insiders		
6	Capital Contributions		
7	Insurance Refund		\$747
8	Miscellaneous	\$0	\$5,566
9			
10			
11			
12	Total Cash Receipts	\$0	\$6,313
Cash Disbursements			
13	Payments for Inventory		
14	Selling		
15	Administrative		
16	Capital Expenditures		
17	Principal Payments on Debt		
18	Interest Paid		
	Rent/Lease:		
19	Personal Property		
20	Real Property		
	Amount Paid to Owner(s)/Officer(s)		
21	Salaries (contract Labor)	\$270	\$270
22	Draws		
23	Commissions/Royalties		
24	Expense Reimbursements		
25	Other		
26	Salaries/Commissions (less employee withholding)		
27	Management Fees		
	Taxes:		
28	Employee Withholding		
29	Employer Payroll Taxes		
30	Real Property Taxes		
31	Other Taxes	\$800	\$800
32	Other Cash Outflows:		
33	Bank Fees		\$447
34	US Trustee Quarterly Fee		\$325
35	ADP Payroll Fees		\$162
36	ADP Tax Reporting Fee	\$0	
37	Rounding	(\$1)	(\$1)
38	Total Cash Disbursements:	\$1,069	\$2,003
39	Net Increase (Decrease) in Cash	(\$1,069)	\$4,310
40	Cash Balance, Beginning of Period	\$1,715,279	\$1,709,900
41	Cash Balance, End of Period	\$1,714,210	\$1,714,210